



To: Indiana Housing Finance Authority Board of Directors  
From: Sheryl Sharpe, Wendy Landes, Shannon Fountain, Erika Scott, Jacob Sipe  
Date: March 21, 2000  
Re: HOME Investment Partnerships Program Awards

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The following HOME Investment Partnerships Program (HOME) awards are respectfully recommended contingent upon each development receiving and retaining an allocation of Rental Housing Tax Credits and/or obtaining other project financing suitable to IHFA.

***HOME – Community Housing Development Organization (CHDO) Awards***

Quality Housing Development, Inc.		CH-000-006
HOME Amount Requested:	\$195,000.00	
HOME Amount Recommended:	<b>\$264,000.00</b>	
Total Project Costs:	\$2,350,000.00	
Project County:	DELAWARE	
Project Name:	Pilgrim Place Senior Housing	
Housing Activity:	Rental - New Construction	
Anticipated # of Assisted Units:	8	

HOME funds will be used to construct Pilgrim Place Senior Housing, a 36-unit low-income senior apartment complex in the community of Yorktown. Eight of the 36 units within the development will be HOME-assisted. All buildings will be single story and handicapped adaptable. Two units will be set-aside for developmentally disabled tenants. The development staff recommends awarding only HOME funds in the amount of \$264,000 toward this project thereby denying the applicant's request for a Trust Fund loan. Our underwriting analysis suggests that Quality Housing Development, Inc. has the financial capacity to support a market interest mortgage to cover the balance.

**HOME Amount Requested:** \$195,000.00**HOME Amount Recommended:** **\$170,000.00****Total Project Costs:** \$2,797,000.00**Project County:** SWITZERLAND**Project Name:** Indian Creek**Housing Activity:** Rental - New Construction**Anticipated # of Assisted Units:** 8

This development will use HOME funds to construct 8 HOME-assisted units within a 40 apartment complex for low to moderate-income elderly persons. The design and layout of these units will be conducive to the elderly by being handicapped adaptable and in buildings with no steps. The development will also provide meeting rooms, laundry facilities, community gardens, and on-site parking. Services will also be provided on-site by the local agency on aging.